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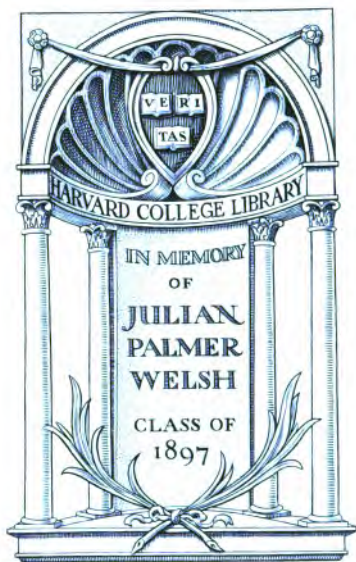
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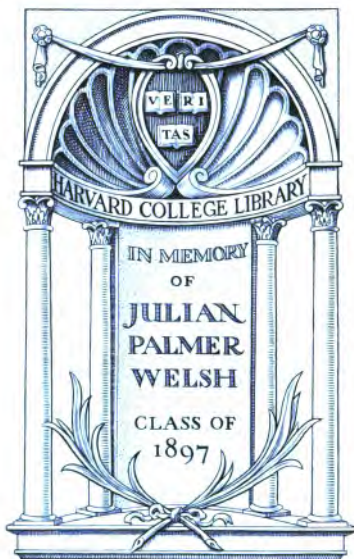
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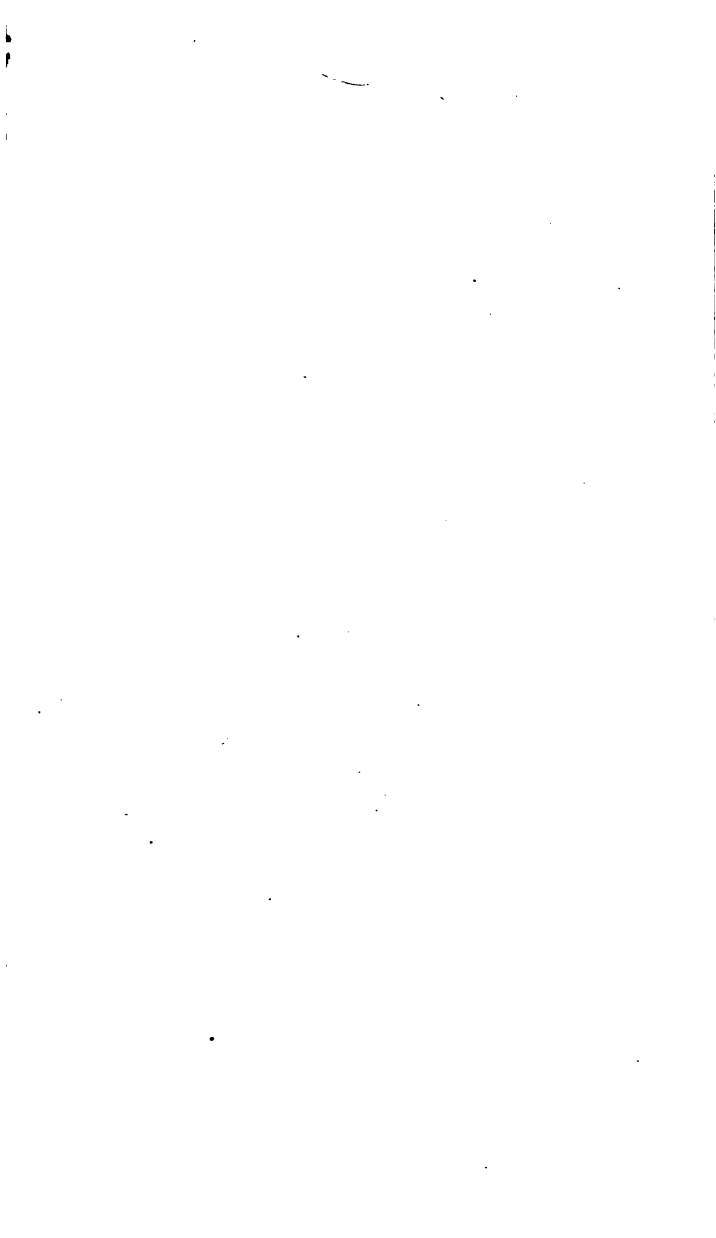
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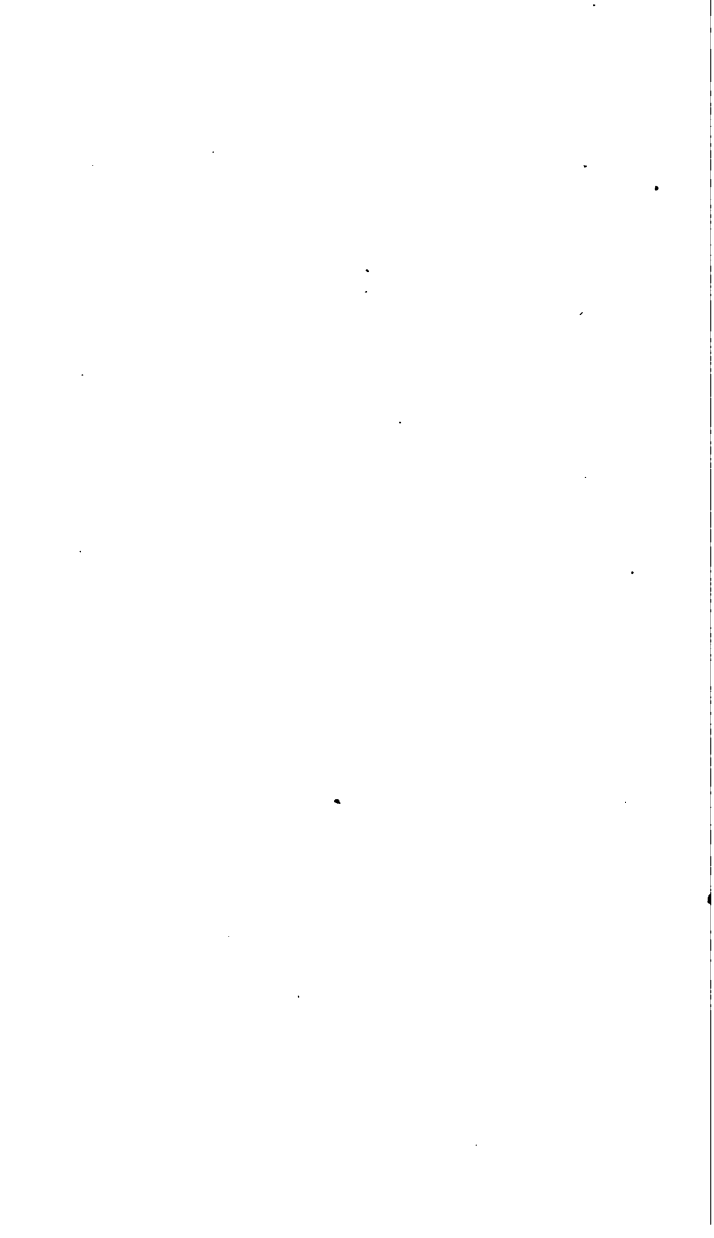




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HUMBUGS OF SPECULATION,

▲

SATIRICAL POEM,

EMBRACING SEVERAL HISTORICAL SKETCHES
OF SPECULATIVE OPERATIONS, NATIONAL AND INDIVIDUAL,
DURING THE LAST FOUR YEARS.

BY A CITIZEN OF SARATOGA SPRINGS.

“*Heu vanitas humana!*”

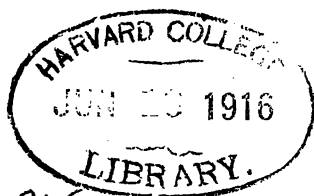
“I clasp’d the phantom and I found it air!”
Night Thoughts.

SARATOGA SPRINGS :

PRINTED AT THE WHIG OFFICE.

1840.

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HUMBUGS OF SPECULATION,

▲

SATIRICAL POEM, &c.



Not like as ancient Poets sung,
Of battles fought and victories won,
With rhetoric of Roman Lords,
Or eloquence of Grecian bards,
Of gods and heroes, war and glory,
But *simpler notes* best suit my story :—
And if sarcastic these appear,
With language *seeming* too severe ;
Just call to mind, it's often found,
By probing deep we cure the wound.
'Tis thus the follies of mankind
(The *mania* of a reckless mind)
Must be exposed, without deceiving,
Just to convince the unbelieving.

In many a work of great renown,
The "Pearl of Truth" is seldom found :—
Since Fiction has become the rage,
A humbug of the modern age,
We often look, but seldom find
Fair *Truth*, that diamond of the mind.
If on some ancient "classic ground,"
This precious diamond might be found,

▲

With critic's eye, on many a work
 Of moral and intrinsic worth,
 We'd fain review, select with care,
 Some pleasing tale you'd like to hear :
 The wisdom of some former ages,
 Condense within our scanty pages ;
 From ancient turn to *modern* lore,
 And the " wide Universe " explore ;
 Yea, lecture like Lord Buckingham,
 Cosmopolite in every land ;
 And save each crumb to feast our friends,
 Of *scraps* and *fragments*, *odds* and *ends*.
 If mid the rubbish *we* might find
 Some moral truth, to feast the mind.

As by a retrospective view,
 Events of ages we pass through—
 The rise of Empires, and their fall—
 See vanity inscribed on all—
 We quickly turn from these, and take
 A glance at scenes of recent date.

As slowly thus we plod along,
 One year rolls off, another on,
 And each one leaves us (as we trace)
 Mementoes of a futile race.

All would be rich, and as they try,
 Each one must cast the " fatal die."

We now advert to 'thirty-six,
 When Faries gambol'd their odd tricks
 To stigmatize our happy nation
 With wiles of " Magic Speculation :"
 When *all* were rich in "*Golden dreams*,"
 And wealth roll'd on in silv'ry streams ;

Where *are* nor *saw* was ever heard,
 Magic her spacious temples rear'd !
 In desert wiles, large cities grew
 More splendid than we ever knew :*
 To raise some vast and lofty tower
 Was but the magic of an hour—
 In ev'ry art, by ev'ry trade,
 In Patent-rights, some, fortunes made ;
 In Patent drugs and Patent pills,
 In Patent ink and Patent quills ;
 In Patent clocks of various kinds,
 In Patent *Bells* of various chimes ;
 In Patent wigs and Patent curls,
 In Patent dancing puppet girls ;
 In Patent colorings for the fair,—
 Of artificial *teeth* and *hair*—
 With patent *waists* and patent *forms*,
 To add new *graces* to their *charms* ;
 And patent lips and cheeks like roses,
 All made like artificial posies ;
 With many more we dare not name,
 Just made to carry out the game.
 Thousands in *these* began to meddle,
 And took our farming boys to peddle :
 Hence, agriculture was neglected,
 Results of which we might expected:—
 Provisions rose with such a rush,
 Their price would make a Hindoo blush !
 We murmur'd not while golden gains
 Roll'd in like torrents, without pains.
 Each held a *wand* whose *charms* had power
 To raise a fortune in an hour :—
 To level forests—build a city,
 Was easier than to write a ditty.†

* Cities on maps, or paper cities. † All in perspective.

This *mania* of wild speculation,
 Seiz'd men of every *rank* and *station*.—
 The Banks grew lib'ral—oh the spell!
 The Miser too, began to shell
 His hoarded treasure—hence the clatter,
 Old rusty dollars began to scatter.
 Money was plenty—credit too,
 More lib'ral than we ever knew :
 The latter answered well ('tis funny)
 For all, at *least*, who had no money.
 While some, high-blown above their stations,
 Began to trade with foreign nations :
Millions in goods, were hence imported
 On credit, not *too well* supported ;†
 And thus we flourish'd, *thus* we grew,
All growing *rich*, and *richer* too ;
 'Till gravely roll'd on 'thirty-seven,
 To test our lovely "Credit System."
 'Twas *then*, 'twas *then*, the bubble brake
 And confidence began to shake—
 Pay-day—*pay day*, to all around,
 And not a dollar to be found!—
 Importers drew hard on the Banks ;
 The Banks began to play their pranks ;
 And just to answer their own end
 All specie payment did suspend:
 While many lost their *all* and more,
 Who never lost a *pie* before.
 Business a game of chance become,
 With plenty blanks but prizes none.
 To ride the gale now none was able
 But those who had the longest cable ;

†The ballance of trade on imports in '36 was \$60,000,000.

Or favorites, sav'd as by a plank,
Gratia speciala of some Bank :*
 Pale ruin gave so frightful stare,
 Many grew frantic in despair !

O wretched game for men of sense,
 To throw away their pounds for pence !
 Not, not like those "wise men" of old,
 Whose "stone chang'd every thing to gold ;"
 But vice versa,—*all* was loss,
 And *gold* as quickly chang'd to *dross* !†

Soon war commenced in all our ranks,
 To sever Government and Banks ;
 The times indeed were growing bad,
 And Politicians raving mad.
 The *Specie Circular* withal,
 To some was wormwood *mixt* with gall :
 Amid this great and wild commotion,
 Each head contain'd some "Boston notion."
 Some vow'd the Banks had made the pressure,
 Others, it was "Old Hickory's" pleasure ;—
 The Nation soon began to quake,
 And every man who ow'd to shake.
 Each creditor call'd loud for cash,
 And then commenced the dreadful crash.
 Sheriffs, Bailiffs, Lawyers too,
 Alone found plenty now to do.
 Oppression, cruelty, dismay,
 Swell'd the "black list" of every day ;
 Like Noah's flood, *wide* o'er the world,
All in one dreadful vortex hurl'd ;

* The banks were accused of partiality.

† Land speculation.

'Til without mercy, in a trice
The debtor fell a sacrifice.
His slow earn'd pennies quickly flew
To officers, that worthless crew ;
Until at length it so become,
Ten dollars took to pay for *one* :*
Then Lawyers laugh'd within their sleeves
While bearing off their " Golden Sheaves,"
As trophies of their *fell* profession,
The bane and curse of ev'ry nation.
Bankers and Brokers, Shavers too,
Such times alas ! are good for you ;
But think, ah think ! without a penny
This fatal year clos'd up on many !
Few, few without a sigh or tear,
Could pass through *this* degen'rate year.
Then fare-thee-well—thy grief—thy pain—
We do not wish thee back again !

By avarice and the love of self—
That sordid, cruel, cursed elf—
I've seen oppression's darkest deed,
And Innocence in *sorrow* bleed.

Then next we come to 'thirty-eight,
When *rich* and *poor* both small and great,
From the high statesman to the ditcher,
Fain would grow wiser and grow better.
Merchants revived again, once more
Mechanics flourish'd as before ;

* We have seen an account of a Merchant in Boston, worth \$20,000 in 1837, whose whole effects were attached by the sanction of the " Grab Law" for a debt of \$2,000 and reduced to nothing. Thousands of similar instances might be produced.

While Heaven the yeoman deign'd to bless,
 Who till'd the earth for all the rest.
 But Speculators *swarm'd again*,
 And bought up all our *meet* and *grain* :
 While *av'rice* and its kindred *vices*,
 Near *starv'd* us with their famine prices.
 For *Bread*, the hapless widow sighed,
 And *orphans* of starvation died !

The Farmer, though not quite so craving,
 Was pleas'd to get a knack at shaving ;
 To count his *thousands* at his leisure,
 The proceeds of *small* weight and measure !
 The curse of *av'rice* soon become
 Predominate in every one :
 The game by none could be neglected,
 But many learn'd it to perfection :
 Thus sore oppress'd on ev'ry hand,
 The Landlord comes for his demand :
 Regardless of the *poor* man's tears,
 Exacts more *rent* than former years !

Now in review we might condense
 A page of National events :
 And first we'll take a hasty glance
 Of a perspective war with France.—
Rivers of *blood* and desolation,
 Ran through some *wild* imagination :
 "The French spoliation" sounded far,—
 "Give us indemnity or War !"
 With haughty crest the French reply—
 "Thy Nation's prowess we defy !
 Try-color'd flags shall proudly wave,
 And Freedom's land become our slave !"
 The Lords of France still *louder* cried,
 "We'll humble old grey *Hick'ry's* pride !

In vain his minions round him prate—
 A wooden country—Infant state—
 Our Royal Navy will subdue
 Their gun-boats and each Yankee crew ;
 Each merchant-ship shall be a prize—
 We'll take their Nation by surprise !"—
 Then quick as thought old Hick'ry sprang,
 And with his voice the Nation rang :
 In thund'ring accents loud he swore
 "No Frenchman shall come near our shore
 'Til France fulfills her cov'nant made,
 And the *indemnity is paid !*"
 Next party-spirit rose at home,
 Some cried, "our nation is undone !
 Give up, give up our debt to France
 Or else she'll make us Yankees prance !"

While others loudly cried "hold on,
 We'll fight, or yet have justice done !"

Sharp contest rose and bugbear stories
 Of fights between our Whigs and Tories.
 Rumors of war and terror spread,
 And *Ink* in vast profusion shed.
 Just like the flow and ebb of tide,
 Excitements rise, as soon subside :—
 The "Mountain great bro't forth a mouse,"—
 So France at last paid every sous.

Next at the South the "Indian war"
 Spreads desolation wide and far !
 The savage whoop, the savage yell,
 With tomahawk uplifted held ;
 The bayonet and scalping-knife
 Aimed deep at every white man's life.
 While Texas bled at every pore ;
 For Freedom ran the crimson gore !

Long, long the Indian war has lasted,
 And *tens of thousands* have been wasted*
 To hunt the Savage from his lair,
 And *still*, and *still* the "red man's" there!
 He has—he knows—no other home;
 His father's grave shall be his tomb.
 Hark! hear their mad'ning, frantic yell,
 Their wrongs in thrilling accents tell!

"Shall justice slumber on her throne?
 The red man driven from his home?
 Pause, Christian white man, pause a space,
 Ere you exterminate our race!
 On the Great Spirit, *Indians* call:—
 The white man's God, is *God* of all!
 He knows our wrongs—the red man's cry
 Shall pierce the Heavens and rend the sky.
 Eor each oppression, every moan
 Ascend to the Eternal Throne!

The brazen trumpet wide and far,
 Next sounded loud the "Patriot war!"
 While royal red-coats thick appear,
 With ensigns raised on our frontier.
 From north to south the tidings ran—
 War-spirit moved in every man.
 To war, to war, the Patriots cry;
 We *fight*, we *conquer*, or we *die*!
 But all turn'd out a family broil,
 The squall of Briton's stubborn child:
 Mere male-contents, with Yankee darings,
 Composed of frontier *dregs* and *pairings*;

* Mr Clay in his speech in the Senate of the U. S. Feb. 1840, states that \$30,000,000 had been spent in this war! "A war" says he, "Begun *without cause*, prosecuted *without vigor*, and concluding in *disgrace*."

Who by chastisement quickly fled,
 And not one left to show his head :
 Thus quickly clos'd the dreadful strife,
 With loss of little *blood* or *life*.

Now, now comes on the war of Maine,
 Where *timber*, but not *man*, was slain.
 Our Yankee troops together flew,
 And Briton's armies gathered too ;
 All full of fight to battle go,
 But dare not strike the hostile blow.
 In threat'ning aspect thus arrayed,
 Each army an encampment made :
 Daggers and dirks, and bullets too,
 In *hostile words* more spiteful flew ;
 'Til each compell'd by their own nation,
 Hence to retreat to their own station :
 Thus clos'd the war by cowards bred,
 Before a drop of blood was shed.
 The wildest spell of speculation
 That ever curs'd a Christian nation ;
 With all its humbugs and delusion,
 Has found at last its dissolution.
 We close this fatal tragic year,
 And bid farewell to hope and fear !

O when will man, vain man reform,
 And Reason to her Throne return ?

In eighteen hundred thirty-nine,
 More sober Industry we find ;
 Less trade in some far " city Lot ;"
 More cultivated what they'd got.
 The plough, the harrow, and the spade,
 On Mother Earth an effort made ;

Obedient to the will of Man,
 With "Golden Sheaves" she fill'd the land—
 Of corn and wine, (if not of money,)
 Thrice happy land of "milk and honey."

Tho' Politicians foam and rage
 'Tis but the "Spirit of the age;"
 Each one their object have in view,
 And wish to have *us* help them through :
 Many have beat the "bush in vain,"
 And got their labor for their pain.
 Shun then each speculative notion ;
 Guard well against each wild commotion :
 Mere humbugs of a trifling age,
 Of *Morus Multicaulis* rage :
 Like Saxon sheep, Merino wool,
 Each "golden fleece" proves hard to pull !

The man of Banks and Politics
 Has nearly played off all his tricks ;
 The wisdom of each financier
 Must try the test the coming year ;
 The day of scrutiny is come,
 A ballance sheet for every one :
 All Speculators, Banks and trade
 In a just ballance shall be weighed :
 Each Politician's motive scan,
 And test the worth of every man.
 For Lo, the Beacon ! see it rise
 Like a new orbit in our skies !
 The Hero comes—the good the great,
 To steer our Gallant Ship of State !
 He comes, our Freedom to maintain ;
 Our dearest sacred rights sustain !
 Protected by a hand Divine
 Beneath the *olive* and the *vine*,—

In harmony securely dwell,
While *Love* each Patriot's bosom swell.

The Empire State again is free
From shackles of the Regency.
Tyrants can never breath our air !
But Freedom's cause shall flourish here.

On Saratoga's Battle ground
The fairest laurels have been found !*
The Tree of Freedom's rooted deed
Beside the tombs where Heroes sleep !
Point *Tyrants* to this hallow'd spot ;
A thrilling voice cries " touch me not."
Star-spangled banners long shall wave
High o'er the virtuous and the brave ;
While *Tyrants* far, and *Tyrants* near,
Shall tremble, fall, and disappear ;
Without one vestage left to blot
This *holy, consecrated* spot !

Fair harbinger of brighter days
To all who walk in " Wisdom's ways ;"
Love, peace and plenty hence abound,
Diffusing joy and gladness round :
While Man, degenerate Man, once more
Hhis Great Original adore.

* Bullets and other relics of the Revolution are still found on the memorable Battle Ground where Burgoyne, with his whole army, surrendered to the valor of American Arms, on the plains of Old Saratoga, October 17th, 1777.

THE END.

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